

Award
NASD Dispute Resolution, Inc.

In the Matter of the Arbitration Between:

Continental Broker-Dealer Corporation, Claimant vs. John R. Barker, Respondent

Case Number:00-04133

Hearing Site: New York, New York

REPRESENTATION OF PARTIES

Claimant, Continental Broker-Dealer Corp., hereinafter referred to as "Claimant": appeared Patrick V. Delorio, Esq., Purchase, New York.

Respondent, John R. Barker, hereinafter referred to as "Respondent" did not enter an appearance in this matter.

CASE INFORMATION

Statement of Claim filed on or about: September 19, 2000

Claimant signed the Uniform Submission Agreement: September 14, 2000

Respondent did not file a Statement of Answer or Uniform Submission Agreement.

CASE SUMMARY

Claimant asserted the following cause of action: failure to pay a debit balance created in his option account pursuant to the terms of the Option Account Agreement.

RELIEF REQUESTED

Claimant requested: \$87,868.07 in compensatory damages, \$15,000 in costs and legal fees and such other relief as the Panel may deem just and proper.

OTHER ISSUES CONSIDERED AND DECIDED

Upon review of the file and the representations made on behalf of the Claimant, the undersigned arbitrators (the "Panel") determined that Respondent has been properly served with the Statement of Claim and received due notice of the hearing, and that arbitration of the matter would proceed without said Respondent present, in accordance with the NASD

Code of Arbitration Procedure (the "Code").

Respondent did not file with NASD Dispute Resolution, Inc. a properly executed submission to arbitration but is required to submit to arbitration pursuant to the Code and is bound by the determination of the Panel on all issues submitted.

The Claimant has agreed that the Award in this matter may be executed in counterpart copies or that a handwritten, signed Award may be entered.

At the hearing, Claimant testified that it had authority to open an account and accept trades for a non-U.S. client domiciled in England, even though Claimant lacked license in England, since account and trades were done on an unsolicited basis.

AWARD

After considering the pleadings, the testimony and evidence presented at the hearing, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

1. Respondent shall pay to the claimant \$87,868.07 in compensatory damages.
2. All other requests for relief are denied.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

NASD Dispute Resolution, Inc. will retain or collect the non-refundable filing fees for each claim:

Initial claim filing fee	= \$ 1,000
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Member Fees

Member fees are assessed to each member firm that is a party in these proceedings or to the member firm that employed the associated person at the time of the event giving rise to the dispute. In this matter, the member firm is a party.

Member surcharge	= \$ 1,000
Pre-hearing process fee	= \$ 600
Hearing process fee	= \$ 1,500

Forum Fees and Assessments

The Panel assesses forum fees for each hearing session conducted. A hearing session is any meeting between the parties and the arbitrators, including a pre-hearing conference with the arbitrators, that lasts four (4) hours or less. Fees associated with these proceedings are:

One (1) Pre-hearing session with Panel x \$ 750	= \$ 750
Pre-hearing conference: May 7, 2001	1 session
One (1) Hearing session x \$ 750	= \$ 750
Hearing Date: June 18, 2001	1 session
Total Forum Fees	= \$ 1500

1. The Panel has assessed \$1,500.00 of the forum fees against the Claimant.

Fee Summary

1. Claimant be and hereby is solely liable for:	
Initial Filing Fee	= \$ 1,000
Member Fees	= \$ 3,100
Forum Fees	= \$ 1,500
Total Fees	= \$ 5,600
Less payments	= \$ 2,750
Balance Due NASD Dispute Resolution, Inc.	= \$ 2,850

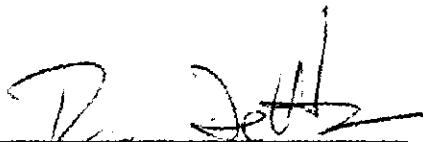
All balances are due and payable to NASD Dispute Resolution, Inc.

ARBITRATION PANEL

Richard De Vita, Esq.	-	Public Arbitrator, Presiding Chair
Alexander Forti	-	Public Arbitrator
Joseph Brancaleon	-	Industry Arbitrator

Concurring Arbitrators' Signatures

I, the undersigned arbitrator, do hereby affirm, pursuant to Article 7507 of the Civil Practice Law and Rules, that I am the individual described herein and who executed this instrument which is my award.



Richard De Vita, Esq.
Public Arbitrator, Presiding Chair

7/3/01
Signature Date

Alexander Forti
Public Arbitrator

Signature Date

Joseph Brancaleon
Industry Arbitrator

Signature Date

July 16, 2001
Date of Service (For NASD office use only)

ARBITRATION PANEL

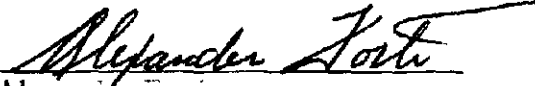
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Richard De Vita, Esq.
Public Arbitrator, Presiding Chair

Signature Date


Alexander Forti
Public Arbitrator

Signature Date

Joseph Brancaleon
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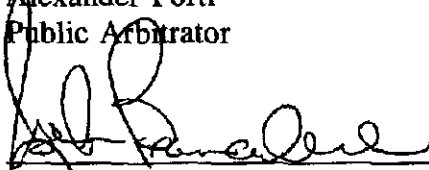
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Richard De Vita, Esq.
Public Arbitrator, Presiding Chair

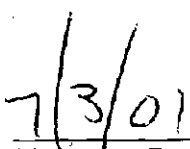
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Alexander Forti
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